

Calculation Of Transfers: Stabilization Fund

June 30, 2001
(Amounts in thousands)

This statement is prepared on the statutory basis of accounting pursuant to General Law Chapter 29, Section 5c, Chapter 87. It presents information contained in the official books and accounting records of the Commonwealth. Financial statements supporting this calculation are presented in the Financial Section of this report.

Part 1: Undesignated fund balance(deficit) in the Operating Funds:

	Total
General Fund.....	\$ 475,860
Highway Fund.....	(311,601)
Local Aid Fund.....	<u>5,660</u>
Undesignated fund balance before the transfers.....	<u>\$ 169,919</u>
Available to carry forward to subsequent fiscal year (per Schedule A).....	<u>83,764</u>
Consolidated net surplus before transfer to Capital Projects Fund.....	<u>86,155</u>

Part 2: Calculation of transfers to Capital Projects Fund

Transfer from General Fund to Capital Project Fund (per Schedule B):.....	<u>34,462</u>
Net Consolidated surplus available for Stabilization Fund.....	<u>\$ 51,693</u>

Part 3: Calculation of transfers to Stabilization Fund

From the General Fund, @ 60%.....	\$ 31,016
From the Local Aid Fund, @ 40%.....	20,677
Total Transfers.....	<u>\$ 51,693</u>

Part 4: Status of Consolidated Net Surplus after Stabilization Fund transfers:

Undesignated fund balance:	
General Fund.....	410,382
Highway Fund.....	(311,601)
Local Aid Fund	<u>(15,017)</u>
Consolidated Net Surplus.....	<u>\$ 83,764</u>

Part 5: Status of Stabilization Fund after transfers

Reserved for Stabilization - Balance as of June 30, 2001 before the transfers	\$ 1,689,227
FY2001 Calculated Transfers to Stabilization Fund (per Part 3)	<u>51,693</u>
Reserved for Stabilization after the transfers.....	<u>\$ 1,740,920</u>

Part 6: Amounts reserved for Capital Projects

Reserved for Capital Projects - Balance as of June 30, 2001 before the transfers	\$ -
FY2001 Calculated Transfers to Capital Projects Fund (per Schedule B)	<u>34,462</u>
Balance available.....	<u>\$ 34,462</u>